

June 26, 2020

To: Interested media

ICYMI: Here is a rapid-fire update on what happened over the past week in Turkish economic, trade and business news.

- U.S. Republican Senator Lindsey Graham has advocated for a free trade agreement between the U.S. and Turkey, which would greatly enhance bilateral ties. [Senator Graham discussed the Turkey-U.S. relationship](#) at an online event organized by the Turkey-U.S. Business Council this week. He noted in particular that Turkey is well-positioned to offset U.S. reliance on China.
- The UK's Secretary of State of International Trade Liz Truss has said that [progress has been made in trade talks between the UK and Turkey](#). "We are working hard to ensure we can reach a U.K.-Turkey trade deal at the end of the transition period," she said on her Twitter.
- The Borsa Istanbul Exchange is among the world's few to [recover losses incurred in 2020](#). Turkey's Treasury and Finance Minister underlined that the exchange has maintained its step-by-step rise with increasing investor interest since the beginning of 2020.
- Turkey's Ministry of Trade [held a virtual business forum with the Indonesian Ministry of Public Works and Housing](#) to exchange information about the bilateral business, investment and infrastructure projects in the two countries.
- The EU Commission has [granted a total of €4.4 million \(\\$4.94 million\) to Turkish companies](#) with projects in the fields of nanotechnology, advanced materials, biotechnology, advanced manufacturing, and processing technologies.
- Turkish e-commerce experienced a [48% year-on-year rise](#) from January through May 2020, with the volume surging to TL 63.3 billion (\$9.2 billion).

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